

MEMO ENDORSED



DIVISION OF ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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May 31, 2013

VIA EMAIL Abrams NYSDChambers@nysd.uscourts.gov

The Honorable Ronnie Abrams
Thurgood Marshall U. S. Courthouse
40 Foley Square
New York, NY 10007

Re: SEC v. One or More Unknown Purchasers of Securities of Global Industries, Ltd., 11 Civ. 6500 (RA)

Dear Judge Abrams:

Pursuant to the Court's Order dated May 21, 2013, counsel for Plaintiff Securities and Exchange Commission ("SEC") and Ergoport Experts Limited ("Ergoport") submit this joint status update.

The SEC intends to seek permission from the Commission to voluntarily dismiss this action. It is anticipated that this process will take approximately 60 days. As such, the SEC and Ergoport do not believe that it is appropriate at this time to submit a proposed case management plan and scheduling order.

Should the Commission approve the above-described course of action, undersigned counsel will immediately file a Joint Stipulation of Dismissal, pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), with the Court.

Should the Commission approve the SEC's request to dismiss, counsel shall promptly file a dismissal stipulation. If necessary, the parties shall, by July 31, 2013, submit another joint status letter advising the Court as to the status of the case. So ordered.

Respectfully submitted,

Dean M. Conway
Counsel for Plaintiff Securities and
Exchange Commission

Robert G. Heim
Counsel for Ergoport Experts Limited

RL
VSD
6/3/13